

UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

BELDEVERE ABARRIENTOS, individually
and on behalf of all others similarly situated,

Case No.

Plaintiff,

**COMPLAINT—CLASS ACTION—
FOR VIOLATION OF THE FEDERAL
SECURITIES LAWS**

TABLEAU SOFTWARE, INC., CHRISTIAN CHABOT, and THOMAS WALKER,

Jury Trial Demanded

Defendants.

Plaintiff Beldevere Abarrientos (“Plaintiff”), individually and on behalf of all other persons similarly situated, by his undersigned attorneys, for his complaint against Defendants, alleges the following based upon personal knowledge as to himself and his own acts, and information and belief as to all other matters, based upon, *inter alia*, the investigation conducted by and through his attorneys, which included, among other things, a review of the Defendants’ public documents, conference calls and announcements made by Defendants, United States Securities and Exchange Commission (“SEC”) filings, wire and press releases published by and regarding Tableau Software, Inc. (“Tableau” or the “Company”), analysts’ reports and advisories

1 about the Company, and information readily obtainable on the Internet. Plaintiff believes that
 2 substantial evidentiary support will exist for the allegations set forth herein after a reasonable
 3 opportunity for discovery.

4 **NATURE AND SUMMARY OF THE ACTION**

5 1. This is a federal securities class action on behalf of a class consisting of all
 6 persons other than defendants who purchased or otherwise acquired Tableau securities between
 7 June 3, 2015 and February 4, 2016, both dates inclusive (the “Class Period”), seeking to recover
 8 damages caused by defendants’ violations of the federal securities laws and to pursue remedies
 9 under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the “Exchange Act”) and
 10 Rule 10b-5 promulgated thereunder, against the Company and certain of its top officials.

11 2. Tableau is a business analytics software company that produces interactive data
 12 visualization products and is focused on business intelligence. The Company develops business
 13 intelligence software designed to retrieve large volumes of data and quickly generate interactive
 14 dashboards, reports, and other data visualization tools with products like Tableau Desktop,
 15 Tableau Public, and Tableau Server.

16 3. A number of companies offer data visualization software that competes with
 17 Tableau’s products. Among Tableau’s most notable competitors are Microsoft Corporation
 18 (“Microsoft”) and Qlik Technologies Inc. (“Qlik”).

19 4. Founded in 2003, the Company is headquartered in Seattle, Washington.
 20 Tableau’s stock trades on the New York Stock Exchange (“NYSE”) under the ticker symbol
 21 “DATA.”

22 5. Throughout the Class Period, Defendants made materially false and misleading
 23 statements regarding the Company’s business, operational and compliance policies. Specifically,
 24

1 Defendants made false and/or misleading statements and/or failed to disclose that: (i) product
 2 launches and upgrades by major software competitors were negatively impacting Tableau's
 3 competitive position and profitability; and (ii) as a result of the foregoing, Tableau's public
 4 statements were materially false and misleading at all relevant times.

5 6. On July 29, 2015, Tableau reported a sharp deceleration in its license revenue
 6 growth, causing analysts to question whether competitors were hurting the Company's sales. In
 7 spite of this softening of growth, the Company increased its guidance for full-year revenue to
 8 between \$617 and \$627 million.

9 7. On this news, Tableau's stock fell \$13.58 per share, or 10.69%, to close at
 10 \$113.49 per share on July 29, 2015.

11 8. On January 7, 2016, Tableau disclosed that Kelly Wright, then Executive Vice
 12 President of Sales, would leave the Company by December 31, 2016.

13 9. Following this news, the Company's stock price fell \$2.14 per share, or 2.42%, to
 14 close at \$86.43 per share on January 8, 2016.

15 10. On February 4, 2016, as part of its earnings announcement, Tableau disclosed its
 16 slowing revenue. For the related earnings call, the Company's Chief Executive Officer ("CEO")
 17 Christian Chabot ("Chabot") finally stated that "the competitive dynamic has become more
 18 crowded and difficult."

19 11. In reaction to these revelations, Tableau's stock price fell \$44.53 per share over
 20 the following two trading days, or 54.47%, to close at \$37.22 per share on February 8, 2016,
 21 wiping out billions of dollars in market capitalization and completely realigning the market's
 22 perception of Tableau's competitive position and potential profitability.

12. As a result of Defendants' wrongful acts and omissions, and the precipitous decline in the market value of the Company's securities, Plaintiff and other Class members have suffered significant losses and damages.

JURISDICTION AND VENUE

13. This Court has subject matter jurisdiction over this action pursuant to 28 U.S.C. §1331 and § 27 of the Exchange Act, 15 U.S.C. § 78aa.

14. This Court has jurisdiction over each Defendant named herein because each Defendant is an individual or corporation who has sufficient minimum contacts with this District so as to render the exercise of jurisdiction by the District Court permissible under traditional notions of fair play and substantial justice.

15. Venue is proper in this District pursuant to § 27 of the Exchange Act, 15 U.S.C. § 78aa and 28 U.S.C. § 1931(b), as the Company has its principal executive offices located in this District and conducts substantial business here.

16. In connection with the acts, omissions, conduct and other wrongs in this Complaint, Defendants, directly or indirectly, used the means and instrumentalities of interstate commerce including but not limited to the United States mail, interstate telephone communications and the facilities of the national securities exchange.

PARTIES

17. Plaintiff, as set forth in the attached Certification, incorporated herein by reference, acquired and held shares of the Company at artificially inflated prices during the Class Period and has been damaged by the revelation of the Company's material misrepresentations and material omissions.

18. Defendant Tableau is a Delaware corporation with principal executive offices located at 1621 North 34th Street, Seattle, Washington 98103. The Company trades on the New York Stock Exchange (“NYSE”) under the ticker symbol “DATA”.

19. Defendant Chabot co-founded Tableau and has served at all relevant times as the Company's CEO and Chairman of the Board of Directors.

20. Defendant Thomas Walker (“Walker”) has served at all relevant times as the Company’s Chief Financial Officer (“CFO”).

21. The defendants referenced above in ¶¶ 19-20 are sometimes referred to herein as the “Individual Defendants.”

SUBSTANTIVE ALLEGATIONS

Background

22. Tableau is a business analytics software company which produces interactive data visualization products focused on business intelligence. Tableau offers five products: (1) Tableau Desktop, a self-contained program; (2) Tableau Server, a business intelligence platform for organizations; (3) Tableau Online, a cloud-based software-as-a-service (“SaaS”) version of Tableau Server; (4) Tableau Public, a free cloud-based platform for analyzing and sharing public data; and (5) Vizable, a free application used to easily analyze data on a tablet.

23. A number of companies offer data visualization software that competes with Tableau's products. Among Tableau's most notable competitors are Microsoft and Qlik. In 2014, Microsoft announced its Power BI (i.e., "business intelligence") service, which allows users to create data visualizations and dashboards. The original release was based on certain functions from Microsoft's Excel spreadsheet application but later added enterprise-level functionality.

1 Similarly, Qlik offers two products for business intelligence and visualization: (1) QlikView; and
 2 (2) Qlik Sense.

3 24. Prior to the start of the Class Period, Microsoft announced a major overhaul of its
 4 Power BI product and strategy. Industry commentators noted that these changes were
 5 specifically targeted at gaining market share from Tableau. For example, James Phillips,
 6 Microsoft's general manager for business intelligence, described the Power BI product as the
 7 "third wave" of business intelligence, whereas Tableau represented the second wave.

8 **Materially False and Misleading Statements Issued During the Class Period**

9 25. The Class Period begins on June 3, 2015, a day after Tableau participated in the
 10 Bank of America Merrill Lynch Global Technology Conference. During the conference, when
 11 questioned by an analyst regarding changes in the competitive environment for the Company,
 12 CFO Walker responded by stating "Not much on the overall competitive spectrum..."

13 26. On July 29, 2015, Tableau issued a press release and filed a current report on
 14 Form 8-K with the SEC, announcing certain of the Company's financial and operating results for
 15 the quarter ended June 30, 2015 (the "Q2 2015 8-K"). In the Q2 2015 8-K, Tableau stated that
 16 the Company's license revenue growth rate declined year over year, falling from being up 74%
 17 in the first quarter to now only up 60% in the second quarter. Therein, the Company, in relevant
 18 part stated:

19 SEATTLE, Wash. - July 29, 2015 - Tableau Software (NYSE: DATA) today
 20 reported results for its second quarter ended June 30, 2015.

- 21 • Total revenue grew to \$149.9 million, up 65% year over year.
- 22 • License revenue grew to \$96.7 million, up 60% year over year.
- 23 • International revenue grew to \$36.7 million, up 83% year over year.
- 24 • Added more than 3,000 new customer accounts.
- Closed 233 transactions greater than \$100,000.
- Diluted GAAP loss per share was \$0.27; diluted non-GAAP earnings per
 share were \$0.07.

1 “Tableau executed another strong quarter as we continue to acquire new
 2 customers, expand relationships with existing customers, grow internationally and
 3 rapidly innovate,” said Christian Chabot, Chief Executive Officer of Tableau
 4 Software. “We are seeing a strong demand for Tableau’s products resulting in
 5 record customer growth and product adoption. During the quarter we added more
 6 than 3,000 new customer accounts, bringing the total to more than 32,000
 7 worldwide.”

8 “Our investments in innovation are driving product adoption. During the quarter,
 9 we released Tableau 9.0 containing big advances in analytics. And in early July,
 10 we released the beta for Tableau 9.1 which will bring a new and improved mobile
 11 experience, more data connectors, new enterprise security and authentication
 12 options, and additional analytical functions to customers,” continued Chabot.

13 **Financial Highlights**

14 Total revenue increased 65% to \$149.9 million, up from \$90.7 million in the
 15 second quarter of 2014. License revenue increased 60% to \$96.7 million, up from
 16 \$60.4 million in the second quarter of 2014. International revenue grew to \$36.7
 17 million, up 83%, from \$20.1 million in the second quarter of 2014.

18 GAAP operating loss for the second quarter of 2015 was \$18.0 million, compared
 19 to a GAAP operating loss of \$4.1 million for the second quarter of 2014. GAAP
 20 net loss for the second quarter of 2015 was \$19.0 million, or \$0.27 per diluted
 21 common share, compared to GAAP net loss of \$4.6 million, or \$0.07 per diluted
 22 common share for the second quarter of 2014.

23 Non-GAAP operating income, which excludes stock-based compensation
 24 expense, was \$10.5 million for the second quarter of 2015, compared to non-
 25 GAAP operating income of \$7.0 million for the second quarter of 2014. Non-
 26 GAAP net income, which excludes stock-based compensation expense and related
 27 income tax adjustments, was \$5.6 million for the second quarter of 2015, or \$0.07
 28 per diluted common share, compared to non-GAAP net income of \$3.2 million, or
 29 \$0.04 per diluted common share for the second quarter of 2014.

30 **Recent Business Highlights**

- 31 • Released Tableau 9.0, bringing advances in analytics including visual
 32 analytics, performance, scalability, data preparation, and enterprise
 33 capabilities.
- 34 • Launched a new version of Tableau Online, bringing improved
 35 performance, smarter analytics, and expanded data access to organizations
 36 moving to the cloud; Enabled single sign on support using the SAML 2.0
 37 standard.

- 1 • Rolled out the Tableau 9.1 beta that includes a new mobile experience,
2 more data connectors, new enterprise security and additional analytical
3 functions.
- 4 • Announced new data connections with Google Cloud SQL, Spark on
5 Azure HDInsight, Azure SQL Data Warehouse, and Azure SQL Database.
- 6 • Announced plans to open a new data center in the EU by the end of the
7 year to support growing international customer base.
- 8 • Held three sold-out regional customer conferences in Singapore, Berlin
9 and London.
- 10 • Launched new Tableau Public features, including expanded support for
11 larger public data sets, an increased storage limit, and added security;
12 Announced Premium version now free to all Tableau Public users.
- 13 • Appointed Billy Bosworth to Tableau's board of directors.
- 14 • Announced expansion plans in Seattle and the signing of a new lease that
15 will provide space for more than 1,300 employees in the second half of
16 2016.

17. On the same day, during the Company's related earning call, analysts troubled by
 18 the license revenue growth deceleration probed Defendants regarding the effects of competition.
 19 However, Tableau's CEO Chabot refused to acknowledge the increasing competitive pressure on
 20 the Company and stated the following, in pertinent part:

21 . . . Overall, the competitive landscape fluctuates. There's a lot of dimensions to
 22 the competitive description in this industry, so it's not easy to summarize in what
 23 number. But overall we feel like the competitive gap with Tableau 9 has stayed
 24 about the same as it has been in recent quarters.

25 But to finally put a point on I think your question, on the predictive front, per se,
 26 we haven't seen a change in the competitive landscape in this last quarter.

27 . . . Microsoft has been a fierce competitor of Tableau really since the beginning,
 28 even since the earliest days of the company, and as they've tried to find their way
 29 with their BI strategy, the competitive dynamic has changed here and there, sort
 30 of ebbs and flows as they rev their releases. They did just put a new product out
 31 on the market, or at least are about to, any case, in the case of Power BI. And
 32 again, I guess the best news I can report at this point is just we haven't seen a
 33 change in the competitive dynamic.

34. Despite the Company's softening growth, the Company increased its guidance for
 35 its full-revenue to between \$617 and \$627 million. In response to the news regarding the license
 36

1 revenue growth deceleration and the effects of competition, Tableau's price fell \$13.58 per share,
 2 or 10.69%, to close at \$113.49 per share on July 29, 2015.

3 29. On August 7, 2015, Tableau filed a current report on Form 10-Q with the SEC,
 4 reporting in full the Company's financial and operating results for the quarter ended June 30,
 5 2015 (the "Q2 2015 10-Q"). The Q2 2015 10-Q reiterated the financial and operating results
 6 previously announced in the Q2 2015 8-K. The Q2 2015 10-Q contained signed certifications
 7 pursuant to the Sarbanes-Oxley Act of 2002 ("SOX") by Defendants Chabot and Walker, stating
 8 that the financial information contained in the Q2 2015 10-Q was accurate and disclosed any
 9 material changes to the Company's internal control over financial reporting.

10 30. On November 5, 2015, the Company issued a press release and filed a Current
 11 Report on Form 8-K with the SEC, announcing certain of the Company's financial and operating
 12 results for the quarter ended September 30, 2015 (the "Q3 2015 8-K"). Therein, the Company,
 13 in relevant part, stated:

14 SEATTLE, Wash. - November 5, 2015 - Tableau Software (NYSE: DATA) today
 15 reported results for its third quarter ended September 30, 2015.

- 16 • Total revenue grew to \$170.8 million, up 64% year over year.
- 17 • License revenue grew to \$109.5 million, up 57% year over year.
- 18 • International revenue grew to \$42.2 million, up 75% year over year.
- 19 • Added more than 3,100 new customer accounts.
- 20 • Closed 296 transactions greater than \$100,000.
- 21 • Diluted GAAP loss per share was \$0.19; diluted non-GAAP earnings per
 22 share were \$0.14.

23 "I am very pleased with Tableau's performance this quarter. We continue to
 24 demonstrate solid business growth as more customers embrace the Tableau way
 25 of analytics with great enthusiasm and success," said Christian Chabot, Chief
 26 Executive Officer of Tableau Software. "As a result, we had another record
 27 quarter of new customer wins. More than 3,100 new customer accounts were
 28 added in Q3, bringing the total to more than 35,000 worldwide."

29 "We remain focused on product innovation and advancing our platform to bring
 30 even more value to our growing customer base," continued Chabot. "At the
 31

1 Tableau Customer Conference last month, we demonstrated some of our newest
 2 innovations in visual analytics, data integration, data preparation, server
 3 administration, cloud and mobile, some of which are slated for Tableau 10 next
 4 year.”

5 **Financial Highlights**

6 Total revenue increased 64% to \$170.8 million, up from \$104.5 million in the
 7 third quarter of 2014. License revenue increased 57% to \$109.5 million, up from
 8 \$69.8 million in the third quarter of 2014. International revenue grew to \$42.2
 9 million, up 75%, from \$24.1 million in the third quarter of 2014.

GAAP operating loss for the third quarter of 2015 was \$13.2 million, compared to
 7 a GAAP operating loss of \$3.8 million for the third quarter of 2014. GAAP net
 8 loss for the third quarter of 2015 was \$13.4 million, or \$0.19 per diluted common
 9 share, compared to a GAAP net loss of \$4.6 million, or \$0.07 per diluted common
 share, for the third quarter of 2014.

Non-GAAP operating income, which excludes stock-based compensation
 10 expense, was \$18.4 million for the third quarter of 2015, compared to a non-
 11 GAAP operating income of \$8.7 million for the third quarter of 2014. Non-GAAP
 12 net income, which excludes stock-based compensation expense and related
 13 income tax adjustments, was \$10.6 million for the third quarter of 2015, or \$0.14
 14 per diluted common share, compared to a non-GAAP net income of \$3.9 million,
 15 or \$0.05 per diluted common share, for the third quarter of 2014.

16 **Recent Business Highlights**

Tableau held its eighth annual Tableau Customer Conference October 19-23 in
 15 Las Vegas. The conference sold out again this year, with more than 10,000
 16 customers and partners in attendance. More than 100 customers spoke at the
 17 conference including Cisco, Credit Suisse, Comcast, Target and PepsiCo, among
 18 others. In addition, 70 partners including InfoSys, Deloitte, HP, Cloudera,
 19 Amazon Web Services, Informatica, Splunk, Alteryx, and Accenture, among
 20 others, participated in the expo showcase, demonstrating the breadth of Tableau’s
 21 partner ecosystem.

In recent months Tableau also:

- 20 • Released Tableau 9.1, giving users more ways to answer questions with
 21 data, an entirely new mobile experience, new options for connecting to
 22 data and easier security and authentication for the enterprise.
- Signed an alliance with Deloitte Consulting LLP to enhance Deloitte’s
 23 ability to deliver self-service analytics to enterprise customers.
- Announced new integrations with Amazon Web Services (AWS),
 24 including a connector for Amazon Aurora as well as the launch of Tableau
 Server listings in AWS Marketplace.

- 1 • Launched the Tableau for Non-Profits free software program to enable
 2 small non-profits to benefit from using Tableau.
 3 • Named as a Gold Medalist in Puget Sound Business Journal's 2015
 4 Washington's Best Workplaces.
 5 • Announced expansion into China with the launch of an office in Shanghai.

6 31. On the same day, during the Company's earnings call, Tableau echoed its
 7 previous position, that there had been no material changes in the competitive environment. CEO
 8 Chabot responded to a question about competition and stated the following, in pertinent part:

9 . . . [W]e believe the forward situation will be similar to the historical ones. The
 10 historical one, which is many of those tools will be able to carve out some niche
 11 and be able to achieve some level of success with customers, but will not
 12 fundamentally change the dynamics of competition in business analytics
 13 platforms.

14 ***

15 And so although there has been more noise, as you mentioned, with regard to
 16 offerings of that profile, I'll close where I began, which is we don't see it
 17 fundamentally changing the competitive dynamic for Tableau.

18 32. On November 9, 2015, Tableau filed a current report on Form 10-Q with the
 19 SEC, reporting in full the Company's financial and operating results for the quarter ended
 20 September 30, 2015 (the "Q3 2015 10-Q"). The Q3 2015 10-Q reiterated the financial and
 21 operating results previously announced in the Q3 2015 8-K. The Q3 2015 10-Q contained
 22 signed certifications pursuant to SOX by Defendants Chabot and Walker, stating that the
 23 financial information contained in the Q3 2015 10-Q was accurate and disclosed any material
 24 changes to the Company's internal control over financial reporting.

25 33. The statements referenced in ¶¶ 25-32 were materially false and misleading
 26 because defendants made false and/or misleading statements, as well as failed to disclose
 27 material adverse facts about the Company's business, operational and compliance policies.
 28 Specifically, defendants made false and/or misleading statements and/or failed to disclose that:
 29 (i) product launches and upgrades by major software competitors were negatively impacting

1 Tableau's competitive position and profitability; and (ii) as a result of the foregoing, Tableau's
 2 public statements were materially false and misleading at all relevant times.

3 **The Truth Begins to Emerge**

4 34. On January 7, 2016, the Company shockingly announced that Kelly Wright
 5 ("Wright"), Executive Vice President of Sales, planned to retire by the end of 2016. Wright
 6 joined Tableau as a salesperson in 2005, rose to the top position in 2008, and has led worldwide
 7 sales and field operations ever since.

8 35. On this news, Tableau's price fell \$2.14 per share, or 2.42%, to close at \$86.43
 9 per share on January 8, 2016.

10 36. On February 4, 2016, the Company issued a press release entitled "Tableau
 11 Reports Q4 and Fiscal Year 2015 Financial Results" and reported that its fourth-quarter licensing
 12 revenue fell short of analyst estimates. The Company's licensing revenue slowed from 57% in
 13 the previous quarter to 31%, amounting to \$133.1 million in license revenue for the quarter. The
 14 press release stated, in relevant part:

15 SEATTLE, Wash. – February 4, 2016 - Tableau Software, Inc. (NYSE: DATA)
 16 today reported results for its fourth quarter and fiscal year ended December 31,
 2015.

17 **Fourth Quarter 2015 Financial Results:**

- 18 • Total revenue grew to \$202.8 million, up 42% year over year.
- 19 • License revenue grew to \$133.1 million, up 31% year over year.
- 20 • International revenue grew to \$53.7 million, up 63% year over year.
- 21 • Added more than 3,600 new customer accounts.
- 22 • Closed 414 transactions greater than \$100,000, up 36% year over year.
- 23 • Diluted GAAP net loss per share was \$0.57; diluted non-GAAP net
 24 income per share was \$0.33.
- 25 • Recognized a valuation allowance on deferred income tax assets of \$46.7
 26 million.

27 **Fiscal Year 2015 Financial Results:**

- 1 • Total revenue grew to \$653.6 million, up 58% year over year.
- 2 • License revenue grew to \$423.8 million, up 51% year over year.
- 3 • International revenue grew to \$164.3 million, up 75% year over year.
- 4 • Added more than 12,500 new customer accounts.
- 5 • Closed 1,192 transactions greater than \$100,000, up 53% year over year.
- 6 • Diluted GAAP net loss per share was \$1.17; diluted non-GAAP net
- 7 income per share was \$0.62.

8
9 “In Q4, a record 3,600 new customer accounts chose Tableau, bringing our total
10 to more than 39,000 worldwide. This speaks to the immense popularity of
11 Tableau’s products and continued strong demand from customers around the
12 world,” said Christian Chabot, Chief Executive Officer of Tableau. “I remain
13 optimistic that Tableau is best positioned to address the large and growing market
14 opportunity for self-service visual analytics.”

15 **Financial Results for the Fourth Quarter Ended December 31, 2015**

16 Total revenue increased 42% to \$202.8 million, up from \$142.9 million in the
17 fourth quarter of 2014. License revenue increased 31% to \$133.1 million, up from
18 \$101.4 million in the fourth quarter of 2014. International revenue grew to \$53.7
19 million, up 63% from \$32.8 million in the fourth quarter of 2014.

20 GAAP operating loss for the fourth quarter of 2015 was \$7.1 million, compared to
21 a GAAP operating income of \$16.1 million for the fourth quarter of 2014. GAAP
22 net loss for the fourth quarter of 2015 was \$41.3 million, or \$0.57 per diluted
common share, compared to a GAAP net income of \$20.7 million, or \$0.27 per
diluted common share, for the fourth quarter of 2014.

23 The fourth quarter income tax expense was \$34.1 million due to the recognition of
24 a valuation allowance. We believe that it is more likely than not that the benefit
from our U.S. federal and state deferred tax assets will not be realized. In
recognition of this risk, we have provided a valuation allowance of \$46.7 million
on the deferred tax assets relating to these jurisdictions. Excluding the impact of
the valuation allowance, the income tax benefit was \$12.7 million for the fourth
quarter primarily as a result of the permanent extension of the federal R&D tax
credit.

25 Non-GAAP operating income, which excludes stock-based compensation
26 expense, was \$30.1 million for the fourth quarter of 2015, compared to a non-
GAAP operating income of \$31.6 million for the fourth quarter of 2014. Non-
GAAP net income, which excludes stock-based compensation expense and related
income tax adjustments, was \$26.0 million for the fourth quarter of 2015, or \$0.33
per diluted common share, compared to a non-GAAP net income of \$31.8
million, or \$0.42 per diluted common share, for the fourth quarter of 2014.

27 **Financial Results for the Fiscal Year Ended December 31, 2015**

1 Total revenue increased 58% to \$653.6 million, up from \$412.6 million in 2014.
 2 License revenue increased 51% to \$423.8 million, up from \$279.9 million in
 3 2014. International revenue grew to \$164.3 million, up 75% from \$93.8 million in
 4 2014.

5 GAAP operating loss for 2015 was \$52.0 million, compared to a GAAP operating
 6 income of \$6.3 million for 2014. GAAP net loss for 2015 was \$83.7 million, or
 7 \$1.17 per diluted common share, compared to a GAAP net income of \$5.9
 8 million, or \$0.08 per diluted common share, for 2014.

9 Non-GAAP operating income, which excludes stock-based compensation expense,
 10 was \$67.4 million for 2015, compared to a non-GAAP operating income of \$53.3
 11 million for 2014. Non-GAAP net income, which excludes stock-based
 12 compensation expense and related income tax adjustments, was \$48.1 million for
 13 2015, or \$0.62 per diluted common share, compared to a non-GAAP net income of
 14 \$38.5 million, or \$0.52 per diluted common share, for 2014.

15 37. On the same day, during the Company's related earning call, CFO Walker finally
 16 admitted that the trend in competition was significant and stated the following, in pertinent part:

17 Over the years, the competitive dynamic has become more crowded and difficult.
 18 Tableau and a few other companies have pioneered this new way of visual
 19 analytics that I described it earlier and a lot of people have got noticed. And so
 20 there are more and more companies with offerings in the arena. And so it has
 21 gotten thicker and thicker over the years, so to speak...

22 38. On the same call, Walker stated that Tableau "recorded a \$46.7 million valuation
 23 allowance against our U.S. deferred tax assets. We now have a three-year cumulative GAAP net
 24 loss adjusted for permanent tax differences and it's not likely we will have sufficient taxable
 25 income on a GAAP basis to utilize our deferred assets. This allowance is a non-cash charge has
 26 no impact on our cash flow.

27 39. In reaction to the disclosure of the true effects that competition was having on the
 28 Company's growth and outlook for profitability, Tableau's stock price fell \$40.42 per share, or
 29 49.44%, to close at \$41.33 per share on February 5, 2016.

40. As a result of Defendants' wrongful acts and omissions, and the precipitous decline in the market value of the Company's securities, Plaintiff and other Class members have suffered significant losses and damages.

CLASS ACTION ALLEGATIONS

41. Plaintiff brings this action as a class action pursuant to Rule 23 of the Federal Rules of Civil Procedure on behalf of a class of all persons and entities who purchased or otherwise acquired Tableau's common stock during the Class Period. Excluded from the Class are Defendants, directors and officers of the Company, as well as their families and affiliates.

42. The members of the Class are so numerous that joinder of all members is impracticable. The disposition of their claims in a class action will provide substantial benefits to the parties and the Court.

43. There is a well-defined community of interest in the questions of law and fact involved in this case. Questions of law and fact common to the members of the Class which predominate over questions that may affect individual Class members include:

- a. Whether Defendants violated the Exchange Act;
 - b. Whether Tableau omitted and/or misrepresented material facts;
 - c. Whether Tableau's statements omitted material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading;
 - d. Whether Tableau knew or recklessly disregarded that its statements were false and misleading;
 - e. Whether the price of the Company's stock was artificially inflated; and

f. The extent of damage sustained by Class members and the appropriate measure of damages.

44. Plaintiff's claims are typical of those of the Class because Plaintiff and the Class sustained damages from Defendants' wrongful conduct alleged herein.

45. Plaintiff will adequately protect the interests of the Class and has retained counsel who are experienced in class action securities litigation. Plaintiff has no interests that conflict with those of the Class.

46. A class action is superior to other available methods for the fair and efficient adjudication of this controversy.

FRAUD ON THE MARKET

47. Plaintiff will rely upon the presumption of reliance established by the fraud-on-the-market doctrine that, among other things:

- a. Tableau made public misrepresentations or failed to disclose material facts during the Class Period;
 - b. The omissions and misrepresentations were material;
 - c. The Company’s common stock traded in efficient markets;
 - d. The misrepresentations alleged herein would tend to induce a reasonable investor to misjudge the value of the Company’s common stock; and
 - e. Plaintiff and other members of the class purchased the Company’s common stock between the time Tableau misrepresented or failed to disclose material facts and the time that the true facts were disclosed, without knowledge of the misrepresented or omitted facts.

48. At all relevant times, the markets for the Company's stock were efficient for the following reasons, among others: (i) the Company filed periodic public reports with the SEC; and (ii) the Company regularly communicated with public investors via established market communication mechanisms, including through regular disseminations of press releases on the major news wire services and through other wide-ranging public disclosures such as communications with the financial press, securities analysts, and other similar reporting services. Plaintiff and the Class relied on the price of the Company's common stock, which reflected all information in the market, including the misstatements by Tableau.

NO SAFE HARBOR

49. The statutory safe harbor provided for forward-looking statements under certain conditions does not apply to any of the allegedly false statements pleaded in this Complaint. The specific statements pleaded herein were not identified as forward-looking statements when made.

50. To the extent there were any forward-looking statements, there were no meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those in the purportedly forward-looking statements.

CAUSES OF ACTION

Count I

Violation of § 10(b) of the Exchange Act and Rule 10b-5 Promulgated Thereunder (Against Tableau)

51. Plaintiff repeats and re-alleges each and every allegation contained above as if fully set forth herein.

52. During the Class Period, Tableau disseminated or approved the false statements specified above, which it knew or deliberately disregarded were misleading in that they

contained misrepresentations and failed to disclose material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

53. Tableau violated § 10(b) of the Exchange Act and Rule 10b-5 in that it (i) employed devices, schemes, and artifices to defraud; (ii) made untrue statements of material fact and/or omitted to state material facts necessary to make the statements not misleading; and (iii) engaged in acts, practices, and a course of business which operated as a fraud and deceit upon those who purchased or otherwise acquired the Company's securities during the class period.

54. Plaintiff and the Class have suffered damages in that, in reliance on the integrity of the market, they paid artificially inflated prices for the Company's common stock. Plaintiff and the Class would not have purchased the Company's common stock at the price paid, or at all, if they had been aware that the market prices had been artificially and falsely inflated by Tableau's misleading statements.

Count II

Violation of § 20(a) of the Exchange Act (Against the Individual Defendants)

55. Plaintiff repeats and re-alleges each and every allegation contained above as if fully set forth herein.

56. The Individual Defendants acted as controlling persons of the Company within the meaning of § 20(a) of the Exchange Act as alleged herein. By virtue of their high-level positions at the Company, the Individual Defendants had the power and authority to cause or prevent the Company from engaging in the wrongful conduct complained of herein. The Individual Defendants were provided with or had unlimited access to the statements alleged by Plaintiff to be false or misleading both before and immediately after their publication, and had

1 the ability to prevent the issuance of those materials or to cause them to be corrected so as not to
2 be misleading.

3 **REQUEST FOR RELIEF**

4 Plaintiff requests relief and judgment as follows:

5 (a) determining that this action is a proper class action pursuant to Rule 23(a) and
6 23(b)(3) of the Federal Rules of Civil Procedure on behalf of the Class as defined herein, and a
7 certification of Plaintiff as class representative pursuant to Rule 23 of the Federal Rules of Civil
8 Procedure and appointment of Plaintiff's counsel as Lead Counsel;

9 (b) awarding damages in favor of Plaintiff and the other class members against all
10 Defendants, jointly and severally, for all injury sustained as a result of Defendants' wrongdoing,
11 in an amount to be proven at trial, including pre judgment and post judgment interest thereon.

12 (c) awarding Plaintiff and other members of the Class their costs and expenses in this
13 litigation, including reasonable attorneys' fees and experts' fees and other costs and
14 disbursements; and

15 (d) awarding Plaintiff and the other Class members such other relief as this Court
16 may deem just and proper.

17 **DEMAND FOR JURY TRIAL**

18 Plaintiff hereby demands a trial by jury in this action of all issues so triable.

19 Dated: Aug. 2, 2017

20 Respectfully submitted,

21 LAW OFFICES OF CLIFFORD A. CANTOR, P.C.
22 s/ Cliff Cantor
23 By: Cliff Cantor, WSBA # 17893
24 627 208th Ave. SE
Sammamish, WA 98074
Tel: (425) 868-7813
Fax: (425) 732-3752

1 Email: cliff.cantor@outlook.com

2 POMERANTZ LLP
3 Jeremy A. Lieberman
4 J. Alexander Hood II
5 600 Third Avenue, 20th Floor
6 New York, NY 10016
7 Tel: (212) 661-1100
8 Fax: (212) 661-8665
9 Email: jalieberman@pomlaw.com
10 ahood@pomlaw.com

11 POMERANTZ LLP
12 Patrick V. Dahlstrom
13 Ten South La Salle Street, Suite 3505
14 Chicago, IL 60603
15 Tel: (312) 377-1181
16 Fax: (312) 377-1184
17 Email: pdahlstrom@pomlaw.com

18 BRONSTEIN, GEWIRTZ
19 & GROSSMAN, LLC
20 Peretz Bronstein
21 60 East 42nd Street, Suite 4600
22 New York, NY 10165
23 Tel: (212) 697-6484
24 Fax: (212) 697-7296
Email: peretz@bgandg.com

15 *Attorneys for Plaintiff*

Submission Date

2017-08-01 12:23:39

CERTIFICATION PURSUANT TO FEDERAL SECURITIES LAWS

1. I make this declaration pursuant to Section 27(a)(2) of the Securities Act of 1933 ("Securities Act") and/or Section 21D(a)(2) of the Securities Exchange Act of 1934 ("Exchange Act") as amended by the Private Securities Litigation Reform Act of 1995.
2. I have reviewed a Complaint against Tableau Software, Inc. ("Tableau" or the "Company") and, authorize the filing of a comparable complaint on my behalf.
3. I did not purchase or acquire Tableau securities at the direction of plaintiffs' counsel or in order to participate in any private action arising under the Securities Act or Exchange Act.
4. I am willing to serve as a representative party on behalf of a Class of investors who purchased or acquired Tableau securities during the class period, including providing testimony at deposition and trial, if necessary. I understand that the Court has the authority to select the most adequate lead plaintiff in this action.
5. To the best of my current knowledge, the attached sheet lists all of my transactions in Tableau securities during the Class Period as specified in the Complaint.
6. During the three-year period preceding the date on which this Certification is signed, I have not sought to serve as a representative party on behalf of a class under the federal securities laws.
7. I agree not to accept any payment for serving as a representative party on behalf of the class as set forth in the Complaint, beyond my pro rata share of any recovery, except such reasonable costs and expenses directly relating to the representation of the class as ordered or approved by the Court.
8. I declare under penalty of perjury that the foregoing is true and correct.

Name

Print Name

BELDEVERE ABARRIENTOS

Acquisitions

Configurable list (if none enter none)

Date Acquired	Number of Shares Acquired	Price per Share Acquired
11 NOV 2015	1000	95

Sales

Configurable list (if none enter none)

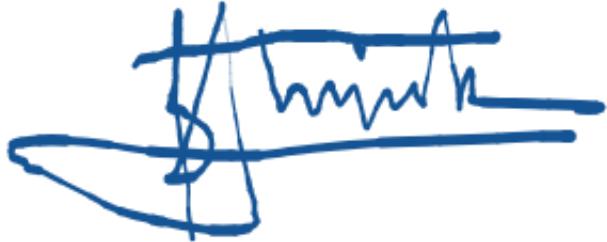
Date Sold	Number of Shares Sold	Price per Share Sold
24 MAY 2016	1000	48.63

Documents & Message

(redacted)



Signature



Full Name

Beldevere Abarrientos

(redacted)

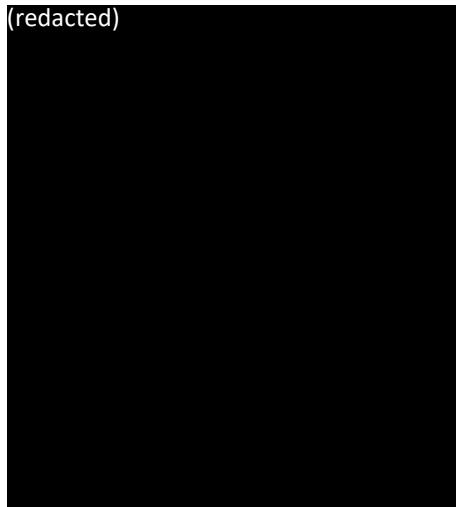


TABLEAU SOFTWARE, INC. (DATA)

Abarrientos, Beldevere**LIST OF PURCHASES AND SALES**

DATE	PURCHASE OR SALE	NUMBER OF SHARES/UNITS	PRICE PER SHARES/UNITS
11/11/2015	Purchase	1,000	\$95.0000